
UPDATE ON LEGAL PROCEEDINGS WITH CHINA STATE CONSTRUCTION ENGINEERING (M) SDN BHD

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 27 November 2020, 7 December 2020, 25 January 2021, 17 February 2021, 28 April 2021, 29 June 2021, 30 July 2021, 26 August 2021, 3 September 2021, 15 September 2021 and 28 September 2021 (collectively, the “**Announcements**”) in relation to, *inter alia*:

- (a) the dismissal by the High Court of Malaya at Johor Bahru (“**JB Court**”) on 1 September 2021, of the stay of proceedings pending referral to arbitration pursuant to Section 10 of the Arbitration Act 2005, filed by Astaka Padu Sdn Bhd (“**APSB**”), in relation to the Writ of Summons and Statement of Claim served by China State Construction Engineering (M) Sdn Bhd (“**CSCE**”) on APSB on 25 January 2021 (the “**JB Matter**”) (the “**Dismissal by JB Court**”), and the notice of appeal filed by APSB against the Dismissal by JB Court on 13 September 2021; and
- (b) the dismissal by the Kuala Lumpur High Court (“**KL Court**”) on 6 August 2021, of the Originating Summons served by APSB on CSCE and the notice of application by APSB seeking for, *inter alia*, an interim injunction to prevent CSCE from commencing and/or proceeding with adjudication proceedings against APSB pursuant to the Construction Industry Payment and Adjudication Act 2012 until disposal of the Originating Summons on 25 January 2021 (the “**KL Matter**”) (the “**Dismissal by KL Court**”), and the notice of appeal filed by APSB against the Dismissal by KL Court on 24 August 2021.

Unless otherwise defined, all capitalised terms shall bear the same meanings as ascribed to them in the Announcements.

2. JB MATTER – SUMMARY JUDGMENT

The Board wishes to announce that APSB, had on 1 October 2021, received a letter (served onto Sanjay Mohan Advocates & Solicitors, APSB’s Malaysian legal advisers for the JB Matter) from Raja, Darryl & Loh (being the CSCE’s Malaysian legal advisers for the JB Matter) enclosing, *inter alia*, an unsealed notice of application for an order from the JB Court for a summary judgment against APSB pursuant to Order 14 of the Rules of Court 2012 as follows:

- (a) the sum of RM50,878,046.41;
- (b) interest to be calculated at the rate of 8.5% per annum in respect of the sums allowed under paragraph (a) above to be calculated from 1 September 2019 until the date of actual payment;
- (c) costs; and
- (d) any other or further relief that the JB Court deems fit to grant.

3. KL MATTER – ERINFORD INJUNCTION

The Board wishes to announce that APSB, had on 1 October 2021 (through Sanjay Mohan Advocates & Solicitors, APSB's Malaysian legal advisers for the KL Matter), filed a notice of application in the KL Court for the following orders pursuant to Order 29, Order 69A and Order 92 Rule 4 of the Rules of Court 2012:

- (a) an Erinford Injunction to preserve the status quo of the matter pending the disposal of APSB's appeal to the Court of Appeal against the Dismissal by KL Court;
- (b) that the cost of the application be paid by CSCE;
- (c) any further orders and/or reliefs that the KL Court deems fit, appropriate, and just.

4. GENERAL

The Company will make further announcements to update its shareholders when there are material updates in respect of the matters above, as and when necessary. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

5 October 2021

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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